

Voluntary Separation Program (*Draft*)

ELIGIBILITY CRITERIA

- Full time, regular status (not on probation) classified, appointive, attorney and executive city of Las Vegas (“the City”) employees **are eligible** to participate in this program, with the exception for public safety employees below.
- Employees with fewer than 5 full years of service working in public safety fields covered by the following collective bargaining agreements **are not eligible** to participate in this program:
 - International Association of Fire Fighters;
 - Police Protective Association; and
 - Peace Officers Association.
- Temporary, hourly and substitute employees **are not eligible** to participate in this program.

PROGRAM DETAILS

1. **Total benefit value is calculated as specified below, but shall not exceed \$40,000 for any employee:**

(Base salary does not include longevity)

- Employees with 5 or more **full** years of service:
20% of base salary plus 1.5% of base pay for each **full** year of service over 5 years
- Employees who have completed 3 – 4 **full** years of service:
20% of base salary
- Employees who have completed 1 – 2 **full** years of service:
10% of base salary

Partial years of service will be rounded down. Example: An employee with 2 ½ years of service will fall into the category of 10% of base salary.

Subject to the above limitations, employees may choose to receive their total benefit value in the form of any combination of the following:

A. Cash (taxable income)

B. COBRA insurance (non-taxable income)

Employees may choose any combination of medical, dental, or vision for up to 18 months of coverage. Please refer to the insurance premium chart included in the application packet for the dollar equivalency. Employees who will be eligible for Medicare upon separation must contact Steve Miller at 229-5075 or Candace Mbaye at 229-5039 for assistance with their selection.

C. City-purchased service credit with the Public Employees Retirement System of Nevada (PERS) (tax deferred until employee draws benefits)

Cost per month/year will vary depending on employee’s age and current salary.

Employees with fewer than 5 years of service credit with PERS are not eligible to purchase credit.

Example: The cost for one year of service credit for a 55-year-old employee enrolled in the regular retirement fund (non-Police/Fire) and currently earning \$60,000 annually is approximately \$24,180.

Please visit <http://www.nvpers.org/public/oscEstimator/index.jsp> for the purchase estimator or use the Purchase of Service Program worksheet included in the application packet to determine the estimated cost. Employees may also contact PERS at (775)687-4200 or Melody Atwell at 229-4869 for additional assistance.

2. The application by an employee for the Voluntary Separation Program is voluntary on the part of the employee. No employee will be forced or coerced to apply or prevented from applying.
3. Individuals who wish to apply for consideration under the City's Voluntary Separation Program must submit an application during the designated filing period of January 7 through February 20, 2009.

All applications must be received by Human Resources no later than February 20, 2009 at 4:30 p.m.

You will have seven (7) calendar days to change or withdraw your application from the date it is received by the Human Resources Department. You must submit change or withdrawal requests in writing.

4. Applications will be reviewed and initial decisions made by the applicant's Department Director. Final approval decisions will be made by the City Manager's Office, Finance Director, and Human Resources Director. The decisions will be based on an assessment of business necessity, the ability to meet departmental budget needs, and the identification of long term savings.
5. The City does not guarantee that all applicants will receive final approval to participate in this program. All applicants will be informed of the final disposition of their applications by Monday, March 16, 2009. Employees whose applications are approved will be required to submit a resignation letter with a separation date no later than Friday, March 20, 2009.
6. Employees interested in the Voluntary Separation Program are advised to discuss this plan with a financial planner and/or legal counsel. Human Resources staff and representatives from PERS are available to discuss the program with interested employees, however, they cannot provide legal or financial advice.
7. Your signed application includes a waiver relinquishing your right to file an age discrimination claim against the City. If you have questions regarding the waiver, please feel free to consult an attorney of your choice for guidance.

If you need assistance regarding any aspect of the program, please contact:

- Length of service or total benefit value questions: Sue Brown, 229-1218 or Ann Rubertino-Beck, 229-6673
- COBRA questions: Steve Miller, 229-5075 or Candace Mbaye, 229-5039
- PERS service credit estimates or other PERS information: PERS, 486-3900 or (775) 687-4200, or Melody Atwell, 229-4869

Application packets may be obtained from the Human Resources second floor front desk, Monday through Friday 8:00 AM to 5:00 PM. Applications may be submitted at the same location no later than **Friday, February 20, 2009 at 4:30 p.m.**